GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA

UNSTARRED QUESTION NO:199
ANSWERED ON:01.03.2005
EXPORT TARGET
Saradgi Shri Iqbal Ahmed

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether there is practice of fixing annual export target;

(b) if so, outcome for preceeding three years and action taken in case where target could not be achieved;

(c) whether the Government has fixed export target of $88 billion for 2005-2006; and

(d) if so, the concerete steps and measures the Government is considering to take to achieve this export target?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI E.V.K.S. ELANGOVAN)

(a) Yes, Sir.

(b) An export target of 3%, 12% and 12% was fixed for 2001-02, 2002-03, and 2003-04 respectively in dollar terms. As against these targets, export growth was (-)1.65%, 20.3% and 21.10% respectively. Exports fell short of the target only in 2001-02 following the September 11,2001 event which was unforeseen and for which no action could be taken.

(c) Yes, Sir.

(d) A New Foreign Trade Policy (FTP) was announced in August, 2004 with the objective of doubling India`s share of global merchandise trade within the next five years. Some of the key strategies adopted in the FTP include: simplification of procedures, reduction in transaction cost, neutralisation of incidence of all levies and duties on inputs used for exports and identification of special focus areas like agriculture, handlooms, handicraft, gems and jewellery, leather and footwear for further promotion. In addition, Export Promotion Schemes like `Vishesh Krishi Upaj Yojna` (Special Agricultural Produce Scheme) and `Target Plus` have been introduced to further accelerate growth of exports.